GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3256
ANSWERED ON:08.12.2000
INCOME TAX RAIDS IN MUMBAI .
BALIRAM

Will the Minister of FINANCE be pleased to state:

(a) whether a large scale bogus invoicing and unaccounted money has been unearthed in Income Tax raids at Mumbai offices of Cipla and Wockhardt;

(b) if so, the details thereof; and

(c) the action has been taken by the Government against these companies?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN)

(a),(b)&(c): Income Tax authorities had conducted search action in the case of Cipla and Wockhardt on 19.9.2000 and on subsequent dates. There has been a recovery of cash and jewellery of Rs. 22.48 lakhs in the case of Cipla and Rs.87.08 lakhs in thecase of Wockhardt.

Further investigations are under progress, and action will be taken according to provision of the law.